

1 BILL NO. R-85-03-21

2 RESOLUTION NO. R

40-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$8,500,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 EDY'S GRAND ICE CREAM OR ITS ASSIGNEE
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
14 is authorized by I.C. Sec. 36-7-12 (the "Act") to issue
15 revenue bonds for the financing of economic development
16 facilities, the funds from said financing to be used for the
17 acquisition, construction and equipping of said facilities,
18 and said facilities to be either sold or leased to another
19 person or directly owned by another person; and

20 WHEREAS, Edy's Grand Ice Cream or Its Assignee (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell
24 and/or lease the same to the Applicant or loan proceeds of
25 an economic development financing to the Applicant for the
26 same, said economic development facility to be acquisition of
27 an existing ice cream manufacturing plant together with renova-
28 tion, rehabilitation, new equipment and machinery, and costs of
29 issuance, located at 3426 Wells Street, Fort Wayne, Indiana (the
30 "Project"); and

31 WHEREAS, the diversification of industry and an increase
32 in 25 full time and 5 part time jobs initially and 90 full time
33 and 10 part time jobs within three years to be achieved by
34 acquisition and construction and equipping of the Project
35 will be of public benefit to the health, safety and general
36 welfare of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the faci-
7 lity will not have an adverse effect on any similar facility
8 already constructed or operating in or about Fort Wayne,
9 Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
11 THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, rati-
13 fies and confirms the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne,
15 Indiana and in Allen County, is desirable to preserve the
16 health, safety and general welfare of the citizens of the
17 Issuer; and that it is in the public interest that Fort
18 Wayne Economic Development Commission and said Issuer take
19 such action as it lawfully may to encourage diversification
20 of industry and promotion of job opportunities in and near
21 said Issuer.

22 SECTION 2. The Economic Development Commission in
23 recommending the project, found specifically that the project
24 will not have an adverse competitive effect on similar
25 facilities already constructed or operating in Allen County,
26 Indiana, and the Common Council has also held a hearing and
27 specifically finds that the project will not have an adverse
28 competitive effect on similar facilities already constructed
29 or operating in Allen County, Indiana.

30 SECTION 3. The Common Council further finds, deter-
31 mines, ratifies and confirms that the issuance and sale of
32 revenue bonds in an amount not to exceed \$8,500,000.00 of the
Issuer under the Act for the acquisition, construction and

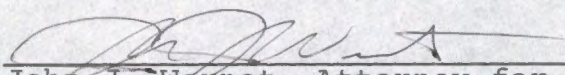
equipping of the Project and the sale or leasing of such a
financing to the Applicant for such purposes will serve the
public purpose referred to above, in accordance with the Act.

SECTION 4. In order to induce the Applicant to proceed
with the acquisition, construction and equipping of the Project,
the Common Council hereby finds, determines, ratifies and confirms
that (i) it will take or cause to be taken such actions pursuant
to the Act as may be required to implement the aforesaid financ-
ing, or as it may deem appropriate in pursuance thereof, provided
that all of the foregoing shall be mutually acceptable to the
Issuer and the Applicant; and (ii) it will adopt such ordinances
and resolutions and authorize the execution and delivery of such
instruments and the taking of such action as may be necessary and
advisable for the authorization, issuance and sale of said
economic development bonds.

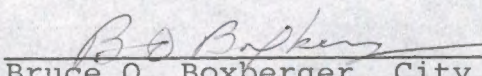
SECTION 5. All costs of the Project incurred after the
passage of this Inducement Resolution, including disbursement
or repayment of the Applicant of monies expended by the Applicant
for planning, engineering, interest paid during construction,
underwriting expenses, attorney and bond counsel fees, acquisi-
tion, construction and equipping of the Project will be permitted
to be included as part of the bond issue to finance said Project,
and the Issuer will thereafter either sell or lease the same to
the Applicant or loan the proceeds of such financing to the
Applicant for the same purposes.


COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 11th day of March, 1985

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 11th day of March, 1985

Read the first time in full and on motion by Eisbart, seconded by Bradbury, and duly adopted, read the second time by title and referred to the Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.

DATE: 3-12-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart, seconded by Deloued, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 3-26-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. R-40-85 on the 26th day of March, 1985.

ATTEST: (SEAL)
Sandra E. Kennedy Mark E. GiaQuinta
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of March, 1985, at the hour of 11:30 o'clock A.M., E.S.T.
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of March, 1985, at the hour of 11:30 o'clock A.M., E.S.T.
Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-03-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$8,500,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT EDY'S GRAND

ICE CREAM OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION

CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(~~RESOLUTION~~)

DO PASS

DO NOT PASS

WITHDRAWN ~~DETERMINED~~

YES

NO

B. A. Eisbart
BEN A. EISBART
CHAIRMAN

Janet G. Bradbury
JANET G. BRADBURY
VICE CHAIRWOMAN

Samuel J. Talarico
SAMUEL J. TALARICO

Thomas C. Henry
THOMAS C. HENRY

James S. Stier
JAMES S. STIER

CONCURRED IN 3-26-85

SANDRA E. KENNEDY
CITY CLERK